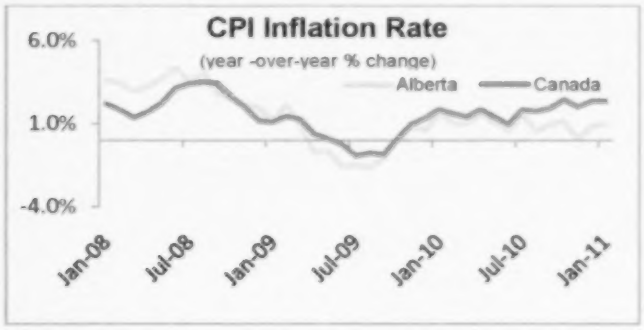
Price Indexes

CPI inflation up slightly in January….

Alberta's year-over-year CPI inflation rate increased 1.0% in January from 0.8% in December - the lowest in the country. The year over year increase was largely due to an 11.4% jump in gasoline prices more than offsetting a 24.2% drop in natural gas prices. Excluding energy, prices were up 0.8% from January 2010 and excluding food and energy, prices were up 0.7% from a year ago.

Nationally, inflation was up 2.3% in January, down slightly from 2.4% in December. Energy prices were the main contributor to the increase with a growth rate of 9.0% from January 2010. Excluding energy, the Canadian CPI advanced 1.7% from a year ago (the same rate as December).



Non-residential construction price index up…

Edmonton had a strong year over year growth in composite non-residential construction prices (+5.8%) while Calgary's prices dropped slightly (-0.3%) in the fourth quarter of 2010. Nationally, the non-residential construction price index increased 0.4% during the fourth quarter of 2010. Compared to the fourth quarter 2009, Canada's price index was 1.7% higher.

Resale Housing Market

Sales and prices edge up in January…

Sales of existing homes in Alberta increased 0.3% to 4,385 in January from 4,374 in December (seasonally adjusted). On the supply side, the number of new listings grew 1.7% to 8,879 from 8,729 in December. The sales-to-new listings ratio edged down from 0.50 in December to 0.49 in January, indicating balanced market conditions. The average resale price of a house rose 0.6% to $350,533 in January. Nationally, the average resale price of a house increased 3.9% to $357,062 in January.

Employment Insurance

Number of beneficiaries down in December…

The number of employment insurance (EI) beneficiaries in Alberta was down 0.7% to 46,780 in December. Year over year, the number of beneficiaries declined 30.2% -- the largest drop in the country. Nationally, the number of EI beneficiaries decreased 1.4% to under 660,000. Overall in 2010, EI beneficiaries declined 11.9% in Alberta and 8.5% nationally.

Canadian Dollar (US¢/C$)	
February 18, 2011	101.73
February 11, 2011	100.98
2010-11 YTD	97.96
WTI Oil US$/bbl	
February 18, 2011	$86.20
February 11, 2011	$85.58
2010-11 YTD	$81.17
Nymex Natural Gas C$/MMBtu*	
Near-month Contract	
February 18, 2011	$3.81
February 11, 2011	$3.90

*Estimate based on Nymex Futures Market Price

Manufacturing Shipments

Shipments up in December…

The value of Alberta's manufacturing shipments increased 3.3% in December to $5.4 billion (seasonally adjusted). This increase was mainly due to gains in shipments of paper (15.4%), food (9.8%), and computer and electronic products (9.3%). Total shipments in December, 2010 were 17.6% more than December, 2009. On average in 2010, Alberta manufacturing shipments were up 11%.

Insolvency Statistics

Bankruptcies decrease in November…

The number of bankruptcies (business and personal) in Alberta decreased to 686 in November, down 5.2%. The number of personal bankruptcies decreased from 700 in October to 667 in November while the number of business bankruptcies fell by 5 to 19. Nationally, bankruptcies were up 1.1% in November.

New Motor Vehicle Sales

Vehicle sales down in December…

Alberta's new motor vehicle sales decreased 5.9% to 16,199 in December (seasonally adjusted). Sales were 2.5% higher than December 2009. The number of new motor vehicles sold in Canada was down 4.8% to 128,210 in December. For the year 2010, Alberta sales increased 9.5% to 204,537 units and Canada's sales rose 6.7% to 1,584,498.

Current Economic Indicators

Population	2009	2010YTD*	2011YTD*	Aug	Sep	Oct	Nov	Dec	Jan
Population [1] (000's) (level)	3,671	3,721	3,735	--	--	3,735	--	--	--
% change (year-over-year)	2.2	1.4	1.4	--	--	1.4	--	--	--
Net Interprovincial Migraton [1] (level)	13,184	-2,183	1,155	--	--	1,155	--	--	--
Net International Migration [1] (level)	16,835	21,533	6,361	--	--	6,361	--	--	--
Net Non-permanent Residents [1] (level)	19,162	-77	-1,643	--	--	-1,643	--	--	--
Labour Market									
Employment [2] (000's)	2,025	2,017	2,054	2,024	2,021	2,038	2,033	2,032	2,054
% change [2]	-1.3	-0.4	2.3	0.3	0	1.6	0.9	0.5	2.3
Unemployment Rate [2] (%)	6.6	6.5	5.9	6.5	6.2	5.9	5.6	5.5	5.9
Participation Rate [2] (%)	74.3	72.9	72.9	72.9	72.5	72.8	72.4	72.2	73.2
Average Weekly Earnings ($)	950.13	993.00	--	999.86	996.80	1009.35	1016.27	--	--
% change	2.9	4.5	--	7.0	4.6	6.3	5.6	--	--
Price Indices									
Consumer Price Index	-0.1	1.0	1	0.6	0.9	1.2	0.1	0.8	1.0
NEW! Excluding food and energy	1.4	0.8	0.7	0.5	0.2	0.5	0.4	0.4	0.7
Non-Res. Cons. Cost Index [3] (quarterly)	-9.8	-0.1	--	--	--	2.7	--	--	--
Farm Product Price Index	-10.6	-5.0	--	3.5	2.9	5.8	3.1	--	--
Crops	-18.9	-15.2	--	-7.8	-7.9	-6	-8.4	--	--
Livestock	-2.8	4.3	--	13.8	14.4	17.6	14.5	--	--
Household Sector									
Housing Starts (SAAR, 000's)	20.0	27.1	19.3	23.5	27.6	25.7	21.5	20.5	19.3
% change	-31.6	33.5	-21.5	13.5	12.2	-14	-28.6	-25.7	-21.5
New Housing Price Index	-9.0	0.5	--	1.4	1.4	1.1	0.9	1	--
Edmonton	-11.2	-0.8	--	0.6	0.7	1.0	1.0	0.8	--
Calgary	-6.7	1.7	--	2.4	2	1.1	0.8	1.1	--
MLS Average Resale Prices ($ 000's)	340.5	350.9	350.5	348.4	355.4	348.0	353.8	348.3	350.5
% change	-3.1	3.1	1.7	-0.5	0.4	-2	-1	-2.8	1.5
Edmonton	319.1	326.5	323	329.8	327.4	324.9	330.3	322	323.0
NEW! % change	-3.5	2.3	0.4	2.6	-0.7	-0.6	0	-2.6	0.2
Calgary	384.3	397.4	397.5	391.5	410.2	396	402.9	396.5	397.5
NEW! % change	-4.2	3.4	3.2	-0.8	1.6	-1.5	-0.6	-3.3	3.3
Retail Sales [4]	-8.3	5.5	--	5.1	6.1	3.9	11.7	--	--
New Motor Vehicle Sales	-21.7	9.3	--	14.7	13.8	-0.3	18.0	2.5	--
Consumer Bankruptcies	9,986	7631.0	--	615	732	700	667	--	--
NEW! % change	64.6	-18.4	--	-30.3	-37.1	1.4	-2.8	--	--
Business Sector									
Rigs Drilling	128	207	372	222	177	260	276	269	372
% change	-45.6	61.3	29.6	130.3	59.3	101.4	81.5	18.5	29.6
Goods Exports (customs based)	-36.3	12.1	--	11.4	5.5	6.4	1.5	--	--
Energy	-40.1	16.9	--	12.5	3.2	1.6	-2.6	--	--
Agriculture	-10.2	-9.2	--	-8.4	0.8	6.5	9.6	--	--
Total Farm Cash Receipts (quarterly)	-7.5	-7.1	--	--	--	2.6	--	--	--
Manufacturing Shipments	-23.7	10.9	--	14.9	15.7	16.8	14.3	17.6	--
NEW! Wholesale Trade [5]	-15.9	11.3	--	20.8	20.4	20.6	30.7	21.5	--
Building Permits	-14.2	2.1	--	3.5	-10.7	-39.3	-17.1	-28.5	--
Residential	-11.8	24.7	--	-12.1	-19.6	-22.7	-21.4	-19.8	--
Non-residential	-16.3	-19.0	--	39.2	7.2	-52.5	-11.8	-35.2	--
Business Bankruptcies	405	334	--	30	34	24	19	--	--
NEW! % change	-9.4	-10.5	--	-22.9	-9.1	-2.9	-40.6	--	--

Government of Alberta ■
Finance and Enterprise

Alberta ■

* YTD – year-to-date represents the change since the beginning of the year compared to the same period in the previous year.

1 Quarterly; annual numbers are presented on a census year basis (July 1 - June 30).

2 The Employment, Unemployment Rate and Participation Rate series were revised on February 4, 2011 and are no longer comparable with numbers in previous Bulletins

3 Average of Calgary and Edmonton

4 The Retail Sales series was revised on April 23, 2010 and is no longer comparable with numbers in previous Bulletins.

5 The Wholesale Trade series was revised on April 21, 2010 and is no longer comparable with numbers in previous Bulletins.

Sources: All data is from Statistics Canada except Housing Starts (Canada Mortgage and Housing Corporation), MLS Average Resale Prices (Canadian Real Estate Association), Rigs Drilling (Canadian Association of Oilwell Drilling Contractors) and Bankruptcies (Office of the Superintendent of Bankruptcy Canada).

Current Economic Indicators by Province